

Hobbies

'Double eagles' good as gold — numismatically speaking

By Roger Boye

Today's column begins with a question about U.S. gold coins.

Q—A Chicago dealer is charging \$385 for a one-ounce American Eagle "bullion coin" dated 1990, and \$405 each for "almost uncirculated" \$20 gold pieces made between 1894 and 1907. The old coins sound like a bargain by comparison, given their age, or am I missing something?

B.N., Skokie

A—The "collector premium" of some U.S. gold pieces issued before 1933 has all but evaporat-

ed with the slumping price of gold bullion. As a result, many hobby pros say the common-date \$20 "double eagles" are a good buy, thanks to their numismatic potential.

Still, remember that a \$20 gold piece contains slightly less gold than an American Eagle (.97 of an ounce vs. one ounce).

Q—On April 15 I read an advertisement from the Chattanooga Coin Co. offering for sale a Desert Storm coin containing 16 ounces of silver. The cost is \$189 plus \$15 for shipping, and I'd also get a coin display case "boxed in yellow ribbon attire" and some Desert Storm

trading cards. Is this a good buy?

L.P., Chicago

A—You're paying \$204 for about \$65 worth of silver and perhaps a couple ounces of paper and ink. That's at least double what many collectors would spend for a newly issued medalion (the ad goofed in describing the item as a coin).

Q—Nearly 10 years ago a dealer sold me 20 "brilliant uncirculated" silver dollars, saying that their condition was guaranteed. After more careful examination, I'm now certain that just five of the coins truly rate "uncirculated." What can I do? The dealer's store closed a few years

ago.

S.J., Rockford

A—Such guarantees are only as good as the companies making them. Also, you shouldn't have waited so long to check your merchandise. Even if the dealer still were in business, there may be no way to prove that you hadn't damaged the coins during the past decade. In short, you're probably out of luck, but you might contact the Better Business Bureau for more advice.

Q—Is there any difference in quality or price between silver bars stamped "Engelhard" and "Silver Towne"?

C.F., Chicago

A—Both varieties are widely traded, but for either type, the larger the bar, the less sales commission you'll pay on a percentage basis. In other words, one 100 ounce bar will be less expensive than 10 bars weighing 10 ounces each.



Up to 20 coin dealers will sell their wares next Sunday at the annual show of the Mundelein Coin Club. Hours are 10 a.m. to 5 p.m. at the Holiday Inn near the intersection of U.S. Highway 45 and State Route 83. Admission is free and door prizes will be awarded every half hour.